

**RELIANCE Consumer Finance**  
Anil Dhirubhai Ambani Group

Presented by Reliance Capital

4799489

DEL0004683

Chennai  
MAY/1998

CAR  
LOAN

## Reliance Car Loans Agreement

PALM CDEL000163690

Joint Exhibit  
**115**

14-cv-00913(LTS)(OTW)



### LOAN CUM HYPOTHECATION AGREEMENT

This AGREEMENT made at Delhi, on this 25 day of 10, Two Thousand 10 ("this Agreement") by and between:

Reliance Capital Limited, a non banking finance company incorporated under the Companies Act, 1956 and having its registered office at 1st Floor, H Block, Dhirubhai Ambani Knowledge City, Koparkhairane, Navi Mumbai 400 710. and one of the offices at \_\_\_\_\_ (hereinafter referred to as "the Lender" or "RCL" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the One part; and

The Borrower whose name and address are stated in the Schedule hereto, hereinafter called "the Borrower" (which expression shall unless the context otherwise requires, include his / her / their heirs, executors, administrators, successors and permitted assigns) of the Other Part.

**WHEREAS**

The Borrower has/have applied to RCL for sanction of Loan for the Purpose defined hereunder.

Relying on the statements made by the Borrower, RCL has agreed to sanction to the Borrower Loan for the Purpose set out hereunder, brief particulars whereof are given in the Schedule hereto. .

One of the conditions stipulated by RCL for sanction of the Loan is that in consideration of the sanction of the Loan, the Borrower shall execute in favour of RCL an Agreement in RCL's prescribed form, bringing these presents, to record, inter alia, the terms and conditions of the grant of the Loan, and in consideration of RCL having agreed to sanction the Loan, the Borrower hereby executes these presents.

**NOW THIS AGREEMENT WITNESSES THAT THE BORROWER HEREBY AGREES WITH, AND UNDERTAKES TO, RCL AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATION**

- The following definitions apply throughout this Agreement unless otherwise stated:
- 1.1 The term "Agreement" means this agreement and any amendment made thereto from time to time by the parties hereto
- 1.2 The term "Account" means the account maintained by the Lender in respect of the Loan availed/agreed to be availed by the Borrower..
- 1.3 The term "Additional Interest" means interest levied by RCL on delay in payment of the monthly installments or PMI or any other amounts due and payable by the Borrower to the Lender.
- 1.4 The term "Application Form" /"Loan Application" means, as the context may permit or require, the loan application form submitted by the Borrower to RCL for applying for and availing of the Loan , together with the preliminary loan application form and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower or any other person from time to time in connection with the Loan facility.
- 1.5 The term "Assets" shall mean the Car and / or any other assets, whether moveable or immovable, offered or caused to be offered as security/secured in favor of RCL by the Borrower for the due repayment of the Loan facility granted/ to be granted by RCL
- 1.6 The term "Borrower" means the person/entity named as such in the Schedule hereto and includes Co-Borrower.
- 1.7 The term "Borrower's Dues" means and includes the outstanding Principal amount of the Loan, interest on the Loan , together with all other interest, all fees, costs, charges, expenses, and stamp duty and all other sums whatsoever payable by the Borrower to RCL in accordance with this Agreement and the Loan Terms and Transaction Documents .
- 1.8 The term "Co-Borrower" means the person/entity named as such in the Schedule hereto.
- 1.9 The term "Car" means new car/used car described in the Application Form and more particularly described in Schedule hereto, which is sought to be purchased by the Borrower and / or sought to be financed by RCL and includes all the spare parts and all accretions, additions and accessories (including any additional body building/modification works, additional components to the equipments).
- 1.10 The term "Due Date" means the date(s) on which any amounts in respect of the Borrower's Dues including the Principal amounts of the Loan interest and/or any other monies, fall due as specified in the Application Form and/or the Loan Terms and the other Transaction Documents.



/prepayment, the Repayment schedule shall be altered by the Lender at the request of the Borrower and the Borrower's repayment schedule shall be part of this Agreement.

receiving fee as mentioned in the Schedule hereto has been paid by the Borrower.

Borrower suspend or cancel further disbursements of the Loan, if the Loan shall not have been fully drawn within 60 days or such other period as may be decided by the Lender.

#### Monthly Instalment:

not drawn by the Borrower within a period of 60 (sixty) days from the Effective Date, Monthly Instalments may be suspended to such extent as the Lender may, in its sole discretion, decide and the repayment will thereupon be made according notwithstanding anything stated in this Agreement.

#### Joint and Several:

more than one Borrower notwithstanding any thing herein stated, the liability of the Borrower to repay the Loan together is and to observe these terms and conditions and terms and conditions of any other agreement/s, document/s that with the Lender in respect of the Loan or any other loan is joint and several.

Agrees that any default by the Borrower under any agreement entered into by the Borrower with the Lender, any other including the Lender shall constitute an event of default under this Agreement and vice versa. The Borrower further agrees that the Borrower to the Lender under any other credit facility shall be available to the Lender under this Agreement upon its under this Agreement and vice versa.

precedent for disbursal of the Loan or any tranche thereof:

receiving the disbursal of the Loan, have paid his own contribution, i.e. the cost of purchase of the Car less Loan availed by the Lender.

solute, clear and marketable title/ownership to the Car and that the Car is absolutely unencumbered and free from any liens or encumbrances.

has occurred:

and/or tranche thereof shall at the time of request therefor be required immediately by the Borrower for the sole and exclusive use as stated in the Loan Application and the Borrower shall produce such evidence of the proposed utilization of the Loan or any tranche thereof as is satisfactory to the Lender as and when required by the Lender.

circumstances shall have occurred which shall make it improbable for the Borrower to fulfill his/its obligations under this Agreement.

ed and delivered a money bond or a demand promissory note in favour of Lender for the amount of the Loan.

to the Borrower the said Loan, the Borrower agrees and hereby exclusively hypothecates on first charge to RCL the place whereof are set out in the Schedule hereto, belonging to the Borrower wheresoever lying or parked hereinafter referred to as "Hypothecated Assets".

Agreement shall be deemed to be created immediately on signing of this Agreement or delivery of the Car.

an hereby created on the Hypothecated Assets shall be a security for the due repayment and discharge on demand of interest thereon at the agreed rates and all costs, charges, expenses and other moneys payable in respect of the said Loan, performance and discharge by the Borrower of all obligations arising out of or in respect of the said Loan or which liability and for all costs (between Attorney and Client) on full indemnity basis, charges expenses and other moneys due in connection with the insurance protection, observance enforcement, or realization of the security and for recovery of sum for the payment and discharge of all indebtedness whatsoever or promissory notes or instruments at any time due by the Borrower solely or jointly with others which RCL may discount or become interested in together with all charges, costs (between Attorney and Client) and expenses payable to or incurred by RCL in relation thereto so that I be and shall always be and remain continuing security for all moneys, indebtedness and liabilities aforesaid and the any other security for any such indebtedness or liability now held or hereafter to be held by RCL.

The Hypothecated Assets is the absolute property and ownership of and at the sole disposal of the Borrower and free from any nature whatsoever except charge created in favour of RCL.

Borrower under this Agreement shall be a continuing security for the amounts due from time to time under the said Agreement till such time all other dues under this Agreement from RCL are fully discharged and RCL issues a Certificate

to secure the Loan and create such further security and execute such other documents as may be required by RCL from time to time.

- d) The Borrower shall notify the Lender of any change in its residential status within 15 days of such change.
- e) The Borrower shall duly and punctually comply with all the terms and conditions of holding the Hypothecated Assets and other laws relating but not limited to Motor Vehicles laws, or any other Competent Authority, for upkeep of the Hypothecated Assets as also any other dues, etc., as may be payable in respect of the same.
- f) The Borrower shall ensure that the Hypothecated Assets is insured against fire, earthquake, flood, etc., as may be required by the Lender, with the Lender being made the sole beneficiary under the policy, evidence thereof to the Lender from time to time and wherever called upon to do so. The Borrower shall keep the insurance policy alive at all times till the said Loan is amortized in full.
- g) The Borrower shall promptly inform the Lender of any loss or damage to the Hypothecated Assets of which the Hypothecated Assets may not have been insured.
- h) For the present Loan:
  - a. The Borrower shall complete purchase of the Car as indicated by him in the Loan Application Form and all other documents, as the case may be.
  - b. The Borrower shall promptly notify any event or circumstances which might operate as a cause of default:
    - i) The Borrower shall pay all road taxes, octroi and other local taxes / charges in accordance with the law.
    - j) The Borrower shall allow any person authorized by the Lender to have free access to the Hypothecated Assets.
    - k) The Borrower shall intimate the Lender promptly of any dispute which might arise between the Borrower and any authority thereby affecting the ability of the Borrower to repay the Loan in the manner stipulated in this Agreement.
    - l) The Borrower shall on the Lender's request do, perform and execute such acts, deeds, matters and documents either to perfect the security provided for and to carry out the intent of this Agreement.
    - m) The Borrower shall confirm that the true copies of the document submitted for the purpose of application or call for or require verification of originals of any/all such copies. Any such copy in possession of the Borrower.
    - n) The Borrower confirms that there is no action, suit, proceedings or investigation pending or, to be taken against the Borrower before any court of Law or Government authority or any other competent authority which might affect on the financial and other affairs of the Borrower or which might put into question the validity of the terms and conditions.
    - o) The Borrower confirms that the Borrower is the absolute owner of the Hypothecated Assets to the exclusion of all others.
    - p) The Borrower shall take consent from RCL if the Hypothecated Assets is/are proposed to be moved to another state in which the Assets is registered or removed /taken out of the address /location as specified in the application more than 60 days.
    - q) If the Borrower is a Person other than an individual, it shall promptly inform the Lender of the main business activity of the Borrower.
    - r) The Borrower shall bear all costs of making good any deficit in stamp duty on the documents and/or security created by the Borrower in favour of the Lender.
    - s) The Borrower shall intimate the Lender of any change in residential status within 10 (ten) days of such change.
    - t) The Borrower agrees that any security provided by the Borrower to the Lender under any other agreement shall be released upon the occurrence of an event of default under this Agreement and vice versa.
  - 5.2 Negative Covenants
  - The Borrower further covenants with the Lender that until such times the amounts due have been previously approved in writing, the Borrower shall not:
  - a) Use the Car for any speculative purpose or a purpose other than that stated in the Loan Application Form.
  - b) Sell, transfer, assign, mortgage, pledge, charge, encumber the Hypothecated Assets in any manner or in association, other than in favour of RCL, without the express consent in writing of RCL. The Borrower shall not endorse in the name of Reliance Capital Limited to further express the fact that the Car stands hypothecated to RCL.
  - c) During the continuance of this Agreement create any mortgage, charge, lien or encumbrance affecting the Hypothecated Assets which would prejudice the security nor shall they part with them.
  - d) Make and/or allow to be made any material alterations and/or additions in the Hypothecated Assets.
  - e) Enter into any Agreement or Arrangement with any person, institution or local or Government authority for the use or benefit of the Hypothecated Assets or any part thereof.
  - f) Stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset.
  - g) Execute any document, such as Power of Attorney, or any other similar or other deed, in favour of an individual or entity.
  - h) If the Borrower leaves India for employment or business or for long term stay abroad without fulfilling his/her obligations under this Agreement, including payment of all dues and charges including prepayment charges as contained herein. If the Borrower becomes a Non-Resident in accordance with the rules, regulations, guidelines, norms of the Reserve Bank of India.

any renewal, condition, and stipulation under any existing agreement to which the Borrower is a party.

change in the financial condition of the Borrower, nor has any event which is prejudicial to the interest of RCL taken place financially of the Borrower which is likely to materially and/or adversely affect the liability of the Borrower to under the Agreement.

ely responsible for quoting the delivery of the Vehicle from the Seller / Dealer / DSA. RCL shall not be liable for any & in the quality/condition/fitness of the Asset(s). The Borrower absolves RCL from any liability in respect of the shall not withhold payment of stipulated MI's on the ground that the Asset has not been delivered or any alleged the particular Assets.

Loan Application Form and End Use of Funds letter and any prior or subsequent information provided or explanation set forth are true, complete and accurate in every respect.

This license is not illegal, speculative or nefarious.

regarding to the application there has been no material change, which would adversely affect the Lender and/or the  
Borrower.

any document, judgment or legal process or other charges or of any latent or patent defect affecting the title to the Car which has remained undisclosed and/or which may affect the Lender prejudicially.

say when due, all public demands such as income tax, property taxes and all the other taxes and revenues payable to the Government of any State or to any local authority and that at present there are no arrears of such taxes and

transmitted all facts/information to the Lender in respect of the Loan and all information in the Loan Application or in otherwise hereinafter is absolutely true, correct and complete in all respects and that no fact or information necessary has been omitted to be stated in order to induce the Lender to provide the Loan

any covenant, conditions or stipulations under any existing agreements entered into by the Borrower with any party.  
London

the necessary approvals for availing the Loan and creating the security/securities have been obtained or shall be

agreement to borrow the Loan provide the security documents, execute the promissory notes if any and all other

inception with and upon execution of the same will create legal and binding obligations on the Borrower enforceable in accordance with its terms.

or representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each  
Statement Date until all sums due or owing hereunder by the Borrower to the Lender have been paid in full, as if made with  
respect to amounts outstanding on such day.

- maintains sufficient funds in his/her/their bank account/s to ensure that the installment are received/realized by RCLB.

and to cancel or have stop-payment instruction with respect to post dated cheques for so long as the loan or any part thereof and any such act of Borrower shall be deemed to have committed with an intention to cheat RCL and avoid payment of amount due.

oblige the post dated cheques and/or the mandates, agreements and/or other documents executed for payments of all -dated cheques, mandates, agreements and/or other documents in lieu thereof to the satisfaction of RCL, if RCL is unable / unwilling for any reason whatsoever in presenting such cheques/issuing debit instruction or if required execution.

prior approval by RCL be permitted to swap/exchange the post dated cheques issued to RCL with alternative post -  
order Bank (as approved by RCL) subject to payment to RCL of the "cheques swap" charge as specified in Application

at the approval of RCL (which approval may be given subject to such terms and conditions as may be stipulated by RCL) wherein prepayment amount, prepayment premium or discount interest and /or any other charges, plus applicable charges for outstanding principle amount of Loan in full or part, before the due dates. In the event of any part paid by RCL, the repayment schedule /amount of installment(s) as specified in the Application Form shall be amended by RCL after making payment of installments as per such amended schedule.

## STEPS FOR THE CAR.

**ley and exclusively responsible for getting / insuring / delivery of the Car from Seller / Dealer / DSA, as the case may be or responsible for delay in delivery and from delivery of the Car or any demurrage cost or any defect or variation in the performance of the Car or any guarantee or warranty given by the Seller / Dealer / DSA, in respect thereof. RCL shall have no responsibility or warranties whatsoever made by Seller / Dealer / DSA in respect of the Car or any agent of such.**

in days from the date of disbursement or delivery of the Car (whichever is earlier), register with appropriate Registering authority such Car is exclusively charged in favour of RCL and submit a certified copy of the Registration Certificate to RCL. Particulars as engine number/chassis number/serial number, registration number, etc., as required to be specified in the

ich insurance or under any claim made thereunder and to give a valid receipt therefor, and apply such proceeds in  
other manner as deemed fit by RCL.

raise any claim against RCL in case RCL chooses not to take any action in relation to the insurance claims or  
a larger sum or amount of claims/settlement might or ought to have been received or be entitled to dispute the  
amount of Borrower's dues remaining due after such adjustment.

ie absolute right to adjust, settle, compromise or refer to the arbitration without reference to or consent of the  
with or arising under any policy of insurance and any of the assured and such act of RCL shall be valid and  
no right of RCL to recover its dues from the Borrower.

ght of set off on/against (a) all insurance proceeds whatsoever from the Hypothecated Assets, as well as (b) all  
ty kind and nature including deposits and bonds, and all other assets and properties belonging to the Borrower or  
ther held singly or jointly with any other person), which are deposited with/under the control of RCL (or any of its  
ecurity or otherwise pursuant to any contract entered/to be entered into by the Borrower in any capacity, and RCL  
ceive such right of lien & set off against all such amounts and assets for settlement of the Borrower's Dues with or  
over. In this regard, any discharge given by RCL to its group companies shall be valid and binding on the Borrower.  
nes, securities, deposits and other assets is/are aware of, and have no objection to (a) the Loan applied for, (b)  
from the joint accounts for paying/repaying the Loan and all other amounts due to RCL, and (d) RCL's rights of set  
on terms. It shall be the Borrower's sole responsibility and liability to settle all disputes/objections with such joint  
I shall be well within its rights to exercise the right of set off against any money lying in any deposit/bond/other  
ent of dues.

#### **Events of Default": -**

ayment of Monthly Installment or any part thereof and/or in payment of any other amounts due and payable to  
t and/or in terms of any other agreement(s)/document(s) which may be subsisting or which may be executed  
ter:

formance of any other covenants, conditions or agreements on the part of the Borrower under this Agreement or  
orrower and the Lender in respect of the Loan or any other loan.

ver to the Lender in the Loan Application Form or otherwise is found to be misleading or incorrect in any material  
ity referred to in Article 6 is found to be incorrect;

for the Loan is created depreciates in value to such an extent that in the opinion of the Lender further security  
t given on written demand.

charged, encumbered, sub-let or leased or let or otherwise alienated in any manner whatsoever without written

rmation or documents required by the Lender;

der of the occurrence of any Event of Default or any event which after the notice or lapse of time, or both, would

including but not limited to Monthly Installment is dishonoured;

ed cheques in accordance with the terms of the Loan or as and when demanded by the Lender;

infructuous or is challenged by the Borrower or any other person,

1 has been provided to more than one Borrower, any one of the Borrower is divorced or dies and the other surviving  
Loan in the sole opinion of the Lender;

formance of any of the terms, covenants and conditions of any other loan or facility provided by the Lender to the

Lender detailed end use statement of the Loan as and when so required by the Lender within 10 (ten) days of  
r;

solvency or makes an application for declaring himself an insolvent or an order is passed against the Borrower

carry on any of his business or gives notice of its intention to do so or of all or any part of the assets of his business  
d or there occurs any change in from the date of submission of the Application in the general nature or scope of  
ownership of the Borrower which could have a material adverse effect.

n or suffer total loss/ damage due to any accident and/or incident.

ereof, being confiscated, attached or taken into custody by any authority or becoming the subject of any legal

reof, are distrained, endangered or damaged.

the opinion of RCL.

the employer to the Borrower and to remit the same to RCL until all of the Borrower's Dues are  
discharged. The deductions shall be of such amounts, and to such extent, as RCL may consider  
Borrower shall not have, or raise/create, any objections to such deductions. No law or contract  
prevents or restricts in any manner the aforesaid right of RCL to require such deduction and j  
however that in the event the said amounts so deducted are insufficient to repay the outstanding  
remaining due to RCL shall be paid by the Borrower in such manner as RCL may in its sole di  
Borrower accordingly.

- e) If one or more of the Events of Defaults shall have occurred, then, the Lender, by a written n  
accrued interest and charges on the Loan which may be payable by the Borrower under or in  
documents subsisting between the Borrower and the Lender, as well as all other charges and di  
become due and payable forthwith and the security in relation to the Loan and any other loans  
the contrary in this Agreement or any other Agreement/s or documents.
- f) If any Event of Default or any event which, after the notice or lapse of time or both would cr  
Borrower shall forthwith give to the Lender notice thereof in writing specifying such Event of Def
- g) All reasonable costs incurred by Lender after an Event of Default has occurred in connection with
  - i) Preservation of the Borrower's assets (whether now or hereafter existing), or
  - ii) Collection of amounts due under this Agreement may be charged to the Borrower and reimt
- h) The Lender may issue any certificate as regards payment of any amounts paid by the Borrower t  
has paid all amounts due under this Agreement to the Lender and the Borrower has complied with all
- i) In the Event of Default, the Lender shall be entitled to communicate, in any manner it may de  
receiving assistance of such person or persons in recovering the defaulted amounts including t  
work of the Borrower.
- j) In the event the Borrower fails to pay on demand any money which ought to be paid by it un  
money or the Borrower commits any breach of any covenant, deed, undertaking or declaratio  
appears to RCL that false or misleading information in any material particular was given in th  
default is not remedied forthwith and on the failure of the Borrower to remedy the same or if a  
is prejudicial to or imperil or is likely to prejudice or imperil this security or if any distress or exec  
whatsoever of the Borrower or if any person, firm or company shall take steps towards apply  
Receiver of any property or assets whatsoever of the Borrower or if such Receiver is appointed c  
the satisfaction of RCL or on the Borrower misusing the said Loan or any part thereof for an  
sanctioned or on the Borrower committing a breach of any of the terms, covenants and condi  
breach of any other agreement entered into by the Borrower with RCL or any other bank, financ  
any other body or person and/or the Hypothecated Assets are likely to be transferred to defeat t  
authorization, approval or license of or registration with or declaration to governmental or publ  
by the Borrower in connection with the execution, delivery, validity, enforceability or admissibil  
the Borrower of its obligations hereunder is modified in a manner unacceptable to RCL or is ne  
renewed or otherwise ceases to be in full force and effect or there existing any other circumsta  
interest RCL shall be entitled but without prejudice to any other rights or remedies of RCL
- a) To enter into or upon any place or premises where or wherein the Hypothecated Assets ma  
do all acts, deeds or things as are deemed necessary by RCL or its agents and servants or ar  
the Hypothecated Assets and thereupon either forthwith or at any time and from time to t  
auction or tender or private contract or tender to sell and dispose of the Hypothecated Ass
- b) As attorney for and in the name of the Borrower or otherwise to recover and receive and/o  
thereof, give notices and demands to debtors and third parties liable therefor and sue for,  
realise by public auction or private contract or otherwise dispose of or deal with all or any pa  
to arbitration or deal in any manner with the Hypothecated Assets or any part thereof; and  
the purposes mentioned in hereof for the application of insurance money. If, however the  
insufficient to cover the indebtedness of the Borrower to RCL then the Borrower shall forth  
of sale and disposal hereunder, RCL shall be at liberty from time to time or at any time  
Borrower, to enter into all contracts in India or elsewhere for the protection of its interest i  
moneys which may become payable under or by virtue of such hedge forward or other cont
- k) On a sale by private contract or public auction the Borrower shall accept RCL's accounts  
agent or authorized officer of RCL as sufficient proof of the amount realised or due by  
charges and expenses incurred in connection therewith.
- l) RCL will have all powers incidental to and necessary for the realisation of its security.
- m) i) In the event of the Hypothecated Assets being realized however and in whatsoever manner, t  
a) Firstly, for appropriation towards satisfaction of all indebtedness of the Borrower due  
under or in respect of the principal amount of the said Loan and all interests including  
due, thereon unto the date of realization of the security whether actually debited c  
(between attorneys / advocates and clients), and expenses debitible to the sa

e Borrower or which the law of set-off or mutual credit would in any case admit along with interest thereon from advance/s in respect thereof shall have been made at the rate or respective rates at which the same have been so

auction under the provisions of this Agreement RCL shall be entitled to charge and retain as part of the costs, retention therewith such commission as RCL shall at its sole discretion fix and shall not be liable to account for the same shall be in addition to any brokerage or outgoing payable in respect of any such sale. If the sale proceeds are not remitted the Borrower shall pay the same to RCL on demand

retion from time to time and at all times to deliver and/or transfer to the Borrower or any other person nominated by Asset(s) against payment to RCL of any sum or sums of money therefor. Any partial delivery and/or transfer of the Asset(s) as aforesaid shall not in any way affect or prejudice the rights of RCL under this Agreement against any powers of sale nor shall such disposal affect or prejudice any previous or subsequent demand made by RCL for balance or any sums due to it hereunder or any step or proceeding for sale, disposal or otherwise taken in relation

ceiver Agent, Manager or other person to exercise all or any of the powers hereby vested in RCL with reference to shall be entitled to recover and receive from the Borrower the remuneration and/or charges of such person as aforesaid RCL shall not be liable and shall be entitled to be indemnified and kept indemnified by the s. defaults, negligence or mistakes (whether arising in the casual course of business or otherwise) of any such person who shall be deemed to be the agent of the Borrower and all losses, damages, claims, demands, suits, cases sustained or made in respect thereof.

of all books of accounts and other records maintained by him in respect of the Loan to officers of the Lender, at inspection by officers of such other companies, banks, institutions or bodies as Lender may approve and

re charge over the Car in favour of any bank, institution or body by way of security for any refinance facility or any bank, institution or body. Lender shall also have the right to transfer or assign the rights herein including but not over the Car in favour of any bank, institution or body in connection with any sale or transfer of the Loan by Lender

to make available any information contained in the Loan Application Form and/or any document or paper or y or on behalf of the Borrower and/or pertaining or relating to the Borrower and/or the Loan including as to its other agency or institution or body as Lender in its sole discretion may deem fit. The Lender shall also have the formation as it may deem fit in connection with the Loan and/or the Borrower from any source or person or entity to furnish such information

I appoints RCL and its officers, employees and agents and authorized representatives to be its duly constituted wing purposes, upon the occurrence of an event of default, namely:

of the Hypothecated Assets may be and inspect and value them;

bts, sums of money, dividends, interest and other dues of whatever nature

Hypothecated Assets and/or the documents relating thereto from whomsoever they may be in possession of and to dispose them of immediately if they are dangerous and perishable in nature;

hecated Assets for and on behalf of the Borrower and at the risk of the Borrower in all respects and to realise full or ale proceeds thereof and sign and execute all contracts, declarations and instruments as may be necessary or thereof

f Regional Transport Officer, Sales Tax Officer, Police Authorities or any other authorities through advocates or any necessary by RCL to effect endorsement of hypothecation in registration certificate and transfer of the assets

be required for the recovery of any of the Hypothecated Assets, including the institution of any claim, suit, petition e signing and execution of all necessary valakaltnamas and documents for the said purpose and the compromising action

idence, vouchers, forms, applications, petitions, receipts, documents, deeds, indentures and writings that the do under or in pursuance of these presents and / or the Loan for and behalf of the Borrower and to attend before et, Sales Tax Officer, Police Authorities, Sub-Registrar of Assurances or any other relevant authority and admit

execute or cause to be done performed and executed all acts deeds matters things and documents in all matters concerning or touching these presents as the Borrower could itself do perform or execute.

effectually doing effecting and performing the several matters and things aforesaid to appoint from time to time or bodies companies organizations or agencies as RCL may think fit as its substitute or substitutes to do execute and and things as aforesaid and such substitute or substitutes at pleasure to remove and to appoint other or others in his

powers may be exercised without any prior notice to the Borrower and further agrees to ratify and confirm all appointed by RCL may lawfully do or cause to be done in exercise of the aforesaid powers.

i) The information or data relating to any credit facility availed of/to be availed by the Borrower;

iii) Default, if any, committed by the Borrower in discharge of such obligation as the Lender furnishes to Credit Information Bureau (India) Limited and any other agency authorized in this behalf;

b) The Borrower further declares that the information and data furnished by the Borrower to the Len

The Borrower also understands and agrees that:

i) The Credit Information Bureau (India) Limited and any other agency so authorized may use Lender in the manner as deemed fit by them; and

ii) The Credit Information Bureau (India) Limited and any other agency so authorized may furnish or products thereof prepared by them, to banks/financial institutions and other credit institutions Reserve Bank of India in this behalf

d) The Lender may disclose to a potential assignee or to any person who may otherwise enter into Agreement such information about the Borrower as the Lender may deem appropriate.

e) The Borrower confirms that the Lender may for the purposes of credit reference checks, verify the to the Borrower under this Agreement to any third party.

f) The Borrower further authorizes the Lender to disclose such information/documents to Reserve third parties, Credit Rating Agencies, Databanks, corporates, other banks, financial institution statutory authorities, quasi-judicial authorities.

#### 16. SECURITIZATION:

a) The Lender reserves the right to assign/sell/securitize the said Loan with or without security, i otherwise all its right, title and interest which the Lender deems appropriate and the Borrower is required to obtain any permission or put the Borrower to any notice

b) The Borrower shall be bound to accept any such securitization and any such sale, assignment party(s) as creditors exclusively or as a joint creditor with the Lender, or as a creditor exclusively v hereunder on behalf of any such other party.

c) Any cost in this behalf, whether on account of such sale, assignment or transfer or enforcement c the account of the Borrower. The Borrower undertakes to pay to third parties the difference bet the Lender in the event of transfer of the portfolio to a third party.

#### 17. INDEMNIFICATION

a) The Borrower undertakes to indemnify and keep Lender and its officers/employees fully consequences of breach of any of the terms, conditions, statements, undertakings, representations, representations or warranties not being found to be true at any point of time, including any losses, expenses or costs (hereinafter referred to as "Claims") faced, suffered or incurred by the have clearly agreed and understood that this indemnity would cover all acts and omissions on Borrower. Similarly, in the event of any claims being made on Lender, on account of any breach applicable law, unauthorized act, fraud, deed or thing done or omitted to be done or undertaken, the Borrower undertakes to pay on first demand made by Lender of any amount on this account whatsoever within 7 working days of the demand being made.

b) The Borrower further covenants and undertakes to indemnify and keeps indemnified RCL again than RCL for any reason whatsoever, or resulting from any form of legal process initiated by any RCL by reason of damage to or destruction or loss or dispossesion of the Asset(s)

18. Cost: The Borrower shall pay on demand to RCL costs (between Attorney and Client) incl preparation, engrossment and stamping the counterparts in quintuplicate and execution of executed contemporaneously herewith in connection with the said Loan hereby secured and Companies (If Borrower is a Company) and all other costs (between Attorney and Client), incurred herewith or with the enforcement or attempted enforcement of the security hereby created the recovery of any moneys defense secure and of all suits and proceedings of whatsoever hereby created or the recovery of such moneys or otherwise in connection herewith or in whic reason of the existence of the security hereby created.

19. Nothing herein contained shall operate or be deemed to prejudice RCL's rights or remedies i obligation or decree for any indebtedness or liability of the Borrower to RCL

20. All other securities held by RCL on any other account or in respect of any other transaction or same shall not have been exhausted for the claims of RCL hereunder.

21. The security hereby created shall, subject to the rights of RCL hereunder, be available to RCL a accounts, debts, liabilities, present or future, conditional or contingent, whether matured or r with another or as Co-borrower/guarantor or in any other capacity or otherwise howsoever and the Borrower on any account whatsoever

22. RCL shall not in any way be responsible for loss or destruction of, or damage to Asset(s) occ commination or otherwise howsoever, whatever may be the circumstances under which loss des

by or Co-borrower, etc have more than one agreement with or have availed any other facility from the RCL of contracts or agreements, they have committed any breach or default, then the RCL has the right of lien and right to set under all the agreements even if in any of the agreements, the Borrower has paid off all the dues and/or the same under such Loan facility.

In discretion to appropriate all amounts received from the Borrower towards any of the agreements that the his own name or in the name of his family members or group notwithstanding the Borrower requests the RCL to release.

ments are made by the RCL directly to the dealers (as approved by RCL in its sole discretion which is final and final) and if the Asset(s) is not delivered within a period of 30 days, then unless permitted in writing by RCL, the sent back to the RCL with interest at 2% p.m. immediately on the expiry of 30 days from the date of disbursement of

details pertaining to the Loan, transaction and/or the Borrower/Guarantor to such agencies as may be required government authorities, rating agencies, credit rating bureaus, collection agencies, repossession agencies and such am time to time.

uthorized to debit the Borrower's account with the actual amount of or an approximate amount where measurable and to collect all expenses that the RCL incurs in following up with the Borrower for payments including personal ocket expenses etc.

id duties arising from the Loan or the transaction of whatsoever nature, present or future etc. state or central should

e covenants and details of the Schedule hereto shall be read and construed as part and parcel of these presents.

Agreement shall be binding on the legal representatives, heirs, executors, administrators, successors and assigns of and assigns of the Lender.

rsstood this Agreement and in the event that the Borrower is illiterate and/or cannot read English language, the terms been read-over, translated and explained in detail in the vernacular language to the Borrower.

ng on the Borrower and the Lender on and from the date of execution hereof. It shall be in full force till the Loan is moneys due and payable to the Lender under this Agreement as well as all other agreements, documents which er between the Borrower and the Lender is fully paid.

forbearance or delay on the part of RCL to insist upon the performance of any terms and conditions of this privilege conferred in this Agreement, or to demand any penalties resulting from any breach of any of the terms or it be construed as a waiver on the part of RCL of any of the terms or conditions of this Agreement or of any of its fault on the part of the Borrower, and all original rights and powers of RCL under this Agreement will remain in full existence or delay.

an hereof is or becomes illegal, invalid or unenforceable under the law, neither the legality, validity or enforceability of the lity, validity or enforceability of other provisions shall in any way be affected or impaired thereby.

nd any other documents attached hereto or referred to herein, integrate all the terms and conditions mentioned sersedes all oral negotiations and prior writings in respect of the subject matter hereof, except for those provisions of security documents issued or executed prior to this Agreement which are in addition to and complement to, and are he terms of this Agreement. In the event of any conflict between the terms, conditions and provisions of this s or documents attached hereto or referred to herein, then in such event, the terms, conditions and provisions of this

te or differences arising under this Agreement including any dispute as to any amount outstanding, the real meaning dispute shall be finally resolved by arbitration. Such arbitration shall be conducted in accordance with the provisions ion Act, 1996 or any amendment or re-enactment thereof by a single arbitrator to be appointed by the Lender. The id by the Lender and the arbitration shall be conducted in English language.

at this Agreement shall be governed by the laws of India and the courts of Mumbai alone shall have exclusive claim or dispute arising out of or in any way relating to these presents or to anything to be done pursuant to these n of these presents or of any clause or provision thereof. This shall not, however, limit the rights of RCL to take npetent jurisdiction including, but not limited to, the courts of Mumbai.

as Sole Proprietary Proprietress of M/s

[To be used in case the Borrower is a Proprietorship Concern]

SIGNED AND DELIVERED

by the withinnamed Borrower

Shri Sumant Patel Banerjee

Shri \_\_\_\_\_

[To be used in case the Borrower is an Individual]

SIGNED AND DELIVERED

By the withinnamed Borrower

in his capacity as karta of \_\_\_\_\_ HUF

[To be used in case the Guarantor is a Karta of HUF]

SIGNED AND DELIVERED

by the withinnamed Borrower

1) \_\_\_\_\_

2) \_\_\_\_\_

for and on behalf of M/s \_\_\_\_\_

[To be used in case the Borrower is an Partnership firm]

THE COMMON SEAL of the abovementioned Borrower has been

hereunto affixed pursuant to the Resolution of its Board of Directors

passed in that behalf on the \_\_\_\_\_ day of \_\_\_\_\_ 200\_\_\_\_\_

in the presence of

1) \_\_\_\_\_

2) \_\_\_\_\_

Director(s)/ Secretary of the Company who have in token thereof

hereunto subscribed their respective signatures.

[To be used in case the Borrower is a Company]

SIGNED, SEALED AND DELIVERED

by the withinnamed Borrower

through its authorised signatory \_\_\_\_\_

Shri. \_\_\_\_\_

pursuant to the Resolution passed at its Meeting held on \_\_\_\_\_

In the presence of Shri. \_\_\_\_\_

1) \_\_\_\_\_

2) \_\_\_\_\_

who have executed THESE PRESENTS

[To be used in case the Borrower is a Society]

SIGNED AND DELIVERED

by the withinnamed Co-Borrower

Shri \_\_\_\_\_

Shri \_\_\_\_\_

Shri \_\_\_\_\_

## SCHEDULE

## A] Description of Car

S.No.	Particulars	Details
i)	Cost of vehicle:	671,910
ii)	Make and Year of manufacture:	MAHINDRA
iii)	Type of Car/ Model No.:	Y4L0 - S2
iv)	Registration/Serial No.:	N.R.
v)	Age of the Car:	N.R.
vi)	Engine No.:	J-1A4J22UH4
vii)	Chassis No.:	A2360686
viii)	Address where the Car is already kept/fixed/located OR is to be normally kept/fixed/located:	N.R.
ix)	Name of Seller / Dealer / DSA:	Steering Motor Co.

## B] Customer details

i) Description of the Borrower:	Sumanta Banerjee
Name :	
Address :	69 Jor Bagh Delhi
Constitution :	(Individual)
ii) Description of the Co-borrower:	
Name :	
Address :	
Constitution :	

i) Description of the Co-borrower:	
Name :	
Address :	
Constitution :	
ii) Description of the Co-borrower:	
Name :	
Address :	
Constitution :	

**Repayment Schedule would be sent post disbursement of loan.**

## C] Loan/Facility details and other charges

S.No.	Particulars	Details
i)	The Loan Facility	600000
ii)	Purpose	Autoloc.
iii)	Rate of Interest:	16.5% per annum (fixed/variable* payable monthly replaceable at the sole discretion of the Lender)
iv)	Additional Interest	3.1%
v)	Amortization of Loan:	600000
a)	Tenure of Loan (in years)	5 years
b)	Number of Monthly Installment	60/12910
c)	Number of Advance Installment	
d)	Manner of payment of Monthly Installment	Fixed/variable [structure details set out in hereto]
e)	Date of commencement of the Monthly Installment:	1-12-2010
f)	Due date of payment of first Monthly Installment:	
g)	Mode of Repayment: Electronic Clearing System / PDC	ECS
i)	Account No.	065010100662086
ii)	Name and Address of the branch of the Bank where the aforesaid Account is held	AXIS BANK CTI 7 Sharekare Sarani Kolkata
h)	Prepayment Charges	Rs. 5.1%
i)	Processing charges	Rs. 550/-
j)	ECS/PDC Dishonour Charges	Rs. 48/-
k)	Inward cheque dishonour charge	Rs. %
l)	Renewal Fee	Rs. %
m)	Other charges <i>550/- (if due)</i>	300
n)	Security (details of Hypothecated Assets)	Page 9 of 13

Co-Borrower

Borrower

Instalment No.	Due Date	Instalment Amount (Rs.)			Instalment No.	Due Date	Instalment Amount (Rs.)		
1					43				
2					44				
3					45				
4					46				
5					47				
6					48				
7					49				
8					50				
9					51				
10					52				
11					53				
12					54				
13					55				
14					56				
15					57				
16					58				
17					59				
18					60				
19					61				
20					62				
21					63				
22					64				
23					65				
24					66				
25					67				
26					68				
27					69				
28					70				
29					71				
30					72				
31					73				
32					74				
33					75				
34					76				
35					77				
36					78				
37					79				
38					80				
39					81				
40					82				
41					83				
42					84				

Note: The facility and applicable interest shall be payable/repayable by the applicants(s) to Reliance Capital Ltd as per the aforementioned schedule notwithstanding the date(s) of disbursement by Reliance Capital Ltd to the person(s) as mentioned above.

**DEMAND PROMISSORY NOTE**

20110110

Place: Delhi.

ON DEMAND, I / We Sumanta Banerjee (\*jointly and severally) promise to pay Reliance Capital Limited ("RCL"), or its assigns a sum of Rs. 600000/- (Rupees Six lac only -  
only) for value received together with interest at the compounding rate of 12.5%  
per annum with    rests or such other rates which RCL may specify from time to time. Presentment for  
payment and noting and protest of the note are hereby unconditionally waived.

Rs. -/- (Rupees only)

The Common Seal of M/s. \_\_\_\_\_ Ltd was affixed hereunto pursuant to a  
Resolution passed by the Board of Directors at their meeting held on \_\_\_\_\_ in the presence of  
Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ one / two  
Director/s of the company who has / have affixed his / their / signature/s hereto

Signed by the above named

**Borrower**

OR

For \_\_\_\_\_ Ltd.

---

**Director / Authorised Signatory**

**Co-Borrower**

OR

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_

Revenue  
Stamp of  
Rs. 1/- - to be  
affixed.

(All partners of the Firm)

\* include in case of partnership only

OR



LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE

Date: 25/10/10

Reliance Capital Limited ("RCL")  
1st Floor, H Block,  
Dhirubhai Ambani Knowledge City,  
Koparkhairane, Navi Mumbai 400 710.

Dear Sirs,

I/We Sumanta Banerjee have executed a Demand Promissory Note for Rs. 600000/-  
(Rupees Six Lac Only) only) dated 25/10/10 duly signed and delivered by me/us to you as security for the repayment by me/us to RCL of any sum now due or which may hereafter be or become due by me/us to RCL by way of loans or advances, notwithstanding the fact that the loans or advances or the account, may from time to time be reduced or extinguished or the balance in the said account brought to credit, the intention being that the said Demand Promissory Note and the security shall be a continuing security for any borrowing by us at anytime to RCL.

Yours faithfully,

Borrower \_\_\_\_\_

C F Banerjee

Co-Borrower \_\_\_\_\_

In case of a Company

The Common Seal of \_\_\_\_\_ Ltd.. has been affixed ]

hereunto pursuant to the Resolution of Board of Directors ]

dated \_\_\_\_\_ in the presence of: \_\_\_\_\_ ]

1. \_\_\_\_\_ ]

2. \_\_\_\_\_ ]

the Director/s have signed these presents in token thereof and ]

Mr. \_\_\_\_\_ Secretary/ ]

Authorised Person who has signed/countersigned these presents in  
token thereof. ]



**Mahindra**

**TAX INVOICE**  
**(VEHICLE SALES INVOICE)**

**STERLING MOTOR CO.**

Gurgaon (1) Near Sector 17/18, T Point, Old Delhi Gurgaon Road, Gurgaon Haryana.  
 Tel. (0124)-4515100, Fax. 0124-4012429, Manager : 9910697026, Customer Care : 9910697026  
 (2). Sector 17-18 Road, Near Pasco Sarbani, Gurgaon 122015 (Haryana) Tel. (0124)-2340884, 9910697031, 9910697041  
 (3). GP-11, HSIDC, SIC-18, Gurgaon (Haryana) Tel. (0124)-4516000, Manager : 9910697035  
 (4). Sunbeam Plaza, Ground Floor, MG Road, Sikander Pur, GGN Tel. (0124)-4514000, Manager : 9956891239, 9910697097  
 Faridabad (1) 145, Mathura Road, Faridabad (Haryana) Tel. (0129)-4048845, Manager : 9971592003, 9910697052  
 E-mail : Sales@sterlingmotorco.com, service@sterlingmotorco.com, sales Logan@sterlingmotorco.com

**AUTHORISED DEALERS : MAHINDRA & MAHINDRA LTD., MUMBAI**

Sold To :		Invoice No.	SM/1005514/10-11
Name :	SUMANTO BANERJEE (15617 )	Date	31/10/10
Address :	GH -- 3, 4C, GURGAON ONE GURGAON, HARYANA	Order No.	15617
Phones	Tel. No.: 9971688988	Form 38 No.	7000862764
Mobile/Pager		Control No.	

**RELIANCE CAPITAL LTD.**  
 UNDER HP/LEASE AGREEMENT WITH:

**P A R T I C U L A R S**

PARTICULARS			AMOUNT
1. Type of Vehicle	MAH Xylo D2 MDI CRDe 2WD 7CC BS4 as per manufacturers' specifications with complete set of tools.		611014.36
Engine No.	JGA4J22444		
Chassis / Serial No.	MA1YA2JGKA2J68686		
Colour	M. SILVER	Key No.	1816
Battery Make	EXIDE	Sl. No.	2I0198094
Tyres Make		Size	
Rims	0054015	Size	HR99TEMPFH00745
Service Book No.	PL 9047364	Temp. Regn	31/10/10
Insurance Cover Note No.		Date	
2. Mode of Payment	Receipt No.	Date	Amount
	BANK COLLECTION (SOL370945	29/10/10	50000.00
3. Additions / Deletions :			
4. Sales Tax :		VAT	12.50% 76376.80
		SUR. @ 5%	3818.84
5. Gate Pass No. & Date :		GRAND TOTAL	691210.00

Rs. Six lac Ninty one thousand Two hundred Ten Only.

E. & O. E.

DELIVERY : EX-SHOWROOM, GURGAON (Haryana) vide D.O. No.

Dated

I have read & understood the terms & conditions  
given overleaf & agree to be bound by same.